Objectives

MTRIP (Meltemi Total Return Investment Portfolio) is an individual discretionary investment portfolio, aiming to generate superior absolute investment returns — typically 3–5% above the one-year deposit rate of the reference currency of the portfolio over time, typically over a business cycle. It is designed for balanced-risk tolerant investors aiming for capital appreciation over the medium term.

Investment strategy

- Invest up to a maximum of 75% of the portfolio in equities, up to a maximum of 25% in commodities & precious metals and in bonds & short-term interest-bearing securities. Investment in these asset classes may be done through suitable Exchange Traded Funds (ETFs).
- A maximum of 20% of the portfolio in any single ETF.
- Exposure to below investment grade or non-rated bonds-based ETFs to a maximum of 40% of the portfolio value.
- Market, currency or credit risk of investments may be hedged from time to time. The hedging instrument/s may not exactly match the characteristics of the exposure.
- Sell exchange traded ‘covered call options’ and ‘put options’ on equities to either enhance the yield of the portfolio or to position the portfolio to buy equities at a cheaper level than at the time of selling the ‘put-options’. The total exercisable amount of ‘sold’ put options will not exceed 100% of the portfolio value. Also, the market value of all outstanding short “put options” will not exceed 10% of the portfolio value.

Individually tailored portfolios

We will be happy to tailor a portfolio according to the needs or preferences of a client. For example, they may require higher income, higher allocation to equities, commodities related themes or to high-tech. Our small size and ‘boutique’ nature is an advantage when managing individually tailored portfolios.

Investment profiles

The horizon years

1 or less	2	3	4	5

Risk

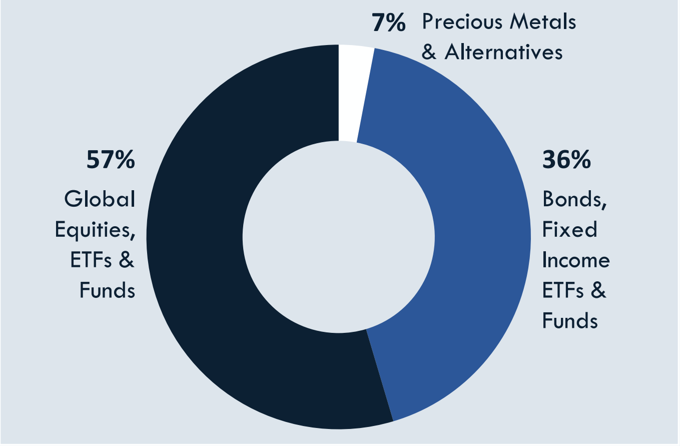
Low	Moderate	Balanced	Higher risk	High risk

Investment objectives

Capital preservation	Income	Growth/ Income	Growth	Aggressive growth

Top 10 investments — % of the portfolio

USD	Janus Henderson Balanced USD Fund	7.96
USD	Nedgroup Balanced Fund	7.55
USD	Algebris Financial Credit Fund	5.17
USD	Brunswick 5.85 18-MAR-2028	4.62
USD	BMW 3.95 14-AUG-2028	4.46
USD	iShares S&P 500 Growth ETF	3.71
USD	Algebris Financial Equity Fund	3.63
USD	Marriott 5.550 15-OCT-2028 ‘28	3.23
USD	iShares Expanded Tech-Sector ETF	3.06
USD	SPDR Gold	2.67



The composition on the right for September 2025 is representative and not a recommendation and is subject to change without prior notice. Investments may vary between portfolios depending on the time of investment and on our views of the market, liquidity and availability. The above positions are shown as an indication only.

Important information: The information contained in this document is intended solely for the use of Meltemi and its client or prospective client to whom it has been delivered. MTRIP Portfolio is an Investment Management Account, not a Fund. It is managed at the full discretion of Meltemi Investment Management Limited pursuant to the general strategy described in this document.

Investment performance* **% — January 2016 to September 2025**	2024	2025 YTD	CAGR*	Sharpe Ratio**
USD MTRIP	9.27	12.90	5.6	0.28
3-Month U.S Treasury Bill	4.73	3.18	2.22	

*   Compound annual growth rate
** Volatility risk adjusted returns
*** Performance is shown net of all fees and expenses

Important information

MTRIP is available to retail and professional clients as defined by the Financial Conduct Authority. This product is not available in countries where it would be prohibited for distribution by that country's laws. A prospective client should make independent enquiries as to whether the MTRIP would be available for distribution in their country.

Past performance is not a reliable source of future results, real results may vary. The value of investments and the income from them can go down as well as up. The portfolio may hold investments that are not guaranteed or insured by anyone and are subject to investment risk. An investor may not get back the full amount originally invested.

Key details

Investment manager	Meltemi Investment Management Limited, a company registered in the United Kingdom, authorized and regulated by the FCA.
Minimum investment	USD 3,000,000.
Reference currency	USD or EUR.
Distribution restrictions	Available to retail and professional clients as defined by the FCA.
Liquidity	The portfolio can be liquidated at any time by giving instructions to the custodian bank or Meltemi.
Custodians	Bank Julius Baer & Co. Ltd and VP Bank (Schweiz) AG, Zurich
Management fee	1.50% p.a. charged quarterly in arrears on the portfolio value at the end of each quarter.
Custody, administration and brokerage	Charged directly by the custodian bank according to their fee schedule.

Individually tailored portfolios

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Further information

A detailed description of MTRIP is available at meltemi.biz I Please contact us for any further information.